

**UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re: **W. R. Grace & Co., et al**  
Debtor

**Case No. 01-01139 Jointly Administered**  
**Reporting Period: November 2009**

**MONTHLY OPERATING REPORT**

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

<b>REQUIRED DOCUMENTS</b>	<b>Form No.</b>	<b>Document Attached</b>	<b>Explanation Attached</b>
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)			See attached Attestation Form
Copies of bank statements			See attached Attestation Form
Cash disbursements journals			Not available
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Postpetition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			Not available
Copies of Federal income tax returns filed during reporting period			N/A
Summary of Unpaid Postpetition Debts	MOR-4		See Note #4
Listing of aged accounts payable			See Note #4
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

\_\_\_\_\_  
Signature of Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Authorized Individual\*

\_\_\_\_\_  
Date

Hudson La Force III

\_\_\_\_\_  
Printed Name of Authorized Individual

\_\_\_\_\_  
Senior Vice President and  
Chief Financial Officer

\_\_\_\_\_  
Title of Authorized Individual

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

**W. R. Grace & Co.**  
**Monthly Financial Report**  
**November 30, 2009**

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**Forward-Looking Information**

This monthly financial report contains forward-looking information that involves risks and uncertainties. For such information, Grace claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from the results predicted, and reported results should not be considered as a indication of future performance. Factors that could cause actual results to differ from those contained in the forward-looking information include those factors set forth in Grace's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q, which have been filed with the Securities Exchange Commission.

**Statement of Confidentiality**

The information contained in the monthly financial report contains confidential information of W. R. Grace & Co. and its subsidiaries (the "Confidential Information"). The Confidential Information has been prepared solely for information purposes and may not be disclosed to any person or entity or reproduced, disseminated or disclosed, in whole or in part, except to officers, directors, employees, and representatives of the recipient ("Representatives") or as required by applicable law or regulation. By receipt of the Confidential Information, each recipient agrees to (1) use the Confidential Information only to enhance its understanding of Grace and its businesses, and (2) inform its Representatives of the confidential nature of such information and direct them to treat such information in accordance with the terms. Each recipient agrees to be responsible for any breach of these provisions by any of its Representatives.

## **Monthly Operating Report**

## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

November 2009

	JP Morgan Chase Disbursement 9101013572	First Union Deposit Acct 2199500021812	First Union Payroll 2079900003815	Merrill Lynch Investment 3323735	Bank of America Lockbox 8188703107	JP Morgan Chase Holding 323223141	JP Morgan Chase Concentration 16001257
CASH BEGINNING OF MONTH	\$ 77,549	\$ 371,973	\$ -	\$ 336,996,524	\$ 112,289	\$ 868,067	\$ 9,706,603
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES					(28,592)		
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES		439,760		16,136		123	1,924,488
TRANSFERS IN - NONFILING ENTITIES							25,451,690
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	200,000			70,000,000			152,408,478
MISCELLANEOUS							
TOTAL RECEIPTS	200,000	439,760	-	70,016,136	(28,592)	123	179,784,656
DISBURSEMENTS							
PAYROLL							
PAYROLL TAXES							
TRADE PAYABLES - THIRD PARTIES							135,819
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION							
PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							178,101
TRANSFERS OUT - THIRD PARTIES	171,364						5,543,023
TRANSFERS OUT - NONFILING ENTITIES							148,301
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		361,966					156,613,668
MISCELLANEOUS							
TOTAL DISBURSEMENTS	171,364	361,966	-	-	-	-	162,618,912
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	28,636	77,794	-	70,016,136	(28,592)	123	17,165,744
CASH - END OF MONTH	\$ 106,185	\$ 449,767	\$ -	\$ 407,012,660	\$ 83,697	\$ 868,190	\$ 26,872,347

## Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of certain other debtor entities, generally and primarily those that are inactive and/or have no direct employees. Such expenditures are generally de minimis and could include professional fees, state registration fees, business license fees and certain taxes.

## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

November 2009

	Bank of America Lockbox 8188203114	Banc of America Securities LLC 22330134		First Union Concentration 2000000282172	First Union Payroll 2079900016741	First Union Libby Medical 2079900065006
CASH BEGINNING OF MONTH	\$ 29,549,551	\$ 4,887,399	A	\$ 13,661,869	\$ 660,371	\$ 10,379
RECEIPTS						
ACCOUNTS RECEIVABLE - THIRD PARTIES	43,730,333					
ACCOUNTS RECEIVABLE - INTERCOMPANY	1,615,634					
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI						
DIP BORROWINGS						
TRANSFERS IN - THIRD PARTIES						
TRANSFERS IN - NONFILING ENTITIES	13,360,817					
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS				85,900,000	16,374,058	109,008
MISCELLANEOUS						
TOTAL RECEIPTS	58,706,784	-		85,900,000	16,374,058	109,008
DISBURSEMENTS						
PAYROLL					11,046,226	
PAYROLL TAXES					5,141,697	
TRADE PAYABLES - THIRD PARTIES						
TRADE PAYABLES - INTERCOMPANY						
ACCOUNT SECURITIZATION						
PAYMENTS AS SERVICER FOR GRPI						
DIP PRINCIPAL REPAYMENTS						
DIP INTEREST AND USAGE FEES						
TRANSFERS OUT - THIRD PARTIES	19,555					119,387
TRANSFERS OUT - NONFILING ENTITIES						
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	71,000,000	125,058		90,487,005		
MISCELLANEOUS				10,606		
TOTAL DISBURSEMENTS	71,019,555	125,058		90,497,611	16,187,923	119,387
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(12,312,771)	(125,058)		(4,597,611)	186,135	(10,379)
CASH - END OF MONTH	\$ 17,236,779	\$ 4,762,341	A	9,064,259	\$ 846,506	\$ -

## Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of certain other debtor entities, generally and primarily those that are inactive and/or have no direct employees. Such expenditures are generally de minimis and could include professional fees, state registration fees, business license fees and certain taxes.

## Note A

This account has been reported as "investment securities" in W.R. Grace & Co.- Conn's balance sheet as of November 30, 2009.

W. R. Grace &amp; Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

November 2009

	First Union Accts Payable 2079920005761	First Union Payroll 2079900067554	Wachovia Lockbox 1866-082535	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	SunTrust Payroll 00000141309	PNC 4002641360	Hibemia Natl Disbursement 101391210	JP Morgan Chase Lockbox 304816494
CASH BEGINNING OF MONTH	\$ (1,941,636)	\$ -	\$ -	\$ -	\$ (0)	\$ 45,093	\$ -	\$ -	\$ 19,400,893
RECEIPTS									
ACCOUNTS RECEIVABLE - THIRD PARTIES									39,460,373
ACCOUNTS RECEIVABLE - INTERCOMPANY									22,273,379
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI									
DIP BORROWINGS									
TRANSFERS IN - THIRD PARTIES									
TRANSFERS IN - NONFILING ENTITIES									
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	33,520,464			683,561	39,799,914				
MISCELLANEOUS				112,642					
TOTAL RECEIPTS	33,520,464	-	-	796,203	39,799,914	-	-	-	61,733,752
DISBURSEMENTS									
PAYROLL									
PAYROLL TAXES									
TRADE PAYABLES - THIRD PARTIES	(a) 32,002,756			796,203	37,719,955				
TRADE PAYABLES - INTERCOMPANY									
ACCOUNT SECURITIZATION									
PAYMENTS AS SERVICER FOR GRPI									
DIP PRINCIPAL REPAYMENTS									
DIP INTEREST AND USAGE FEES									
TRANSFERS OUT - THIRD PARTIES									
TRANSFERS OUT - NONFILING ENTITIES									
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS									81,046,511
MISCELLANEOUS	3,046,073				2,079,959	15			
TOTAL DISBURSEMENTS	35,048,829	-	-	796,203	39,799,914	15	-	-	81,046,511
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(1,528,365)	-	-	-	0	(15)	-	-	(19,312,759)
CASH - END OF MONTH	\$ (3,470,002)	\$ -	\$ -	\$ -	\$ (0)	\$ 45,079	\$ -	\$ -	\$ 88,133

## Note #1

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(a) These disbursements include Libby indictment, legal, and indemnification costs of \$350,859.57.

## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

November 2009

	Allfirst Payroll 16298657	First Union Petty Cash 2040000016900	Banco de Credito Operating Acct 1931115122058	Banco de Credito Operating Acct 1931125963172	Banco Interam de Finanzas 007000107847
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ 79,930	\$ 417,041	\$ -
RECEIPTS					
ACCOUNTS RECEIVABLE - THIRD PARTIES			18,065	610,711	-
ACCOUNTS RECEIVABLE - INTERCOMPANY			-	-	-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI			-	-	-
DIP BORROWINGS			-	-	-
TRANSFERS IN - THIRD PARTIES			145,881	-	-
TRANSFERS IN - NONFILING ENTITIES			-	-	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS			-	-	-
MISCELLANEOUS			-	-	-
TOTAL RECEIPTS	-	-	163,946	610,711	-
DISBURSEMENTS					
PAYROLL			18,110	-	-
PAYROLL TAXES			33,765	-	-
TRADE PAYABLES - THIRD PARTIES			-	-	-
TRADE PAYABLES - INTERCOMPANY			-	-	-
ACCOUNT SECURITIZATION			-	-	-
PAYMENTS AS SERVICER FOR GRPI			-	-	-
DIP PRINCIPAL REPAYMENTS			-	-	-
DIP INTEREST AND USAGE FEES			-	-	-
TRANSFERS OUT - THIRD PARTIES			133,675	145,000	-
TRANSFERS OUT - NONFILING ENTITIES			-	-	-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			-	-	-
MISCELLANEOUS			36,982	27,929	-
TOTAL DISBURSEMENTS	-	-	222,532	172,929	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	(58,586)	437,782	-
CASH - END OF MONTH	\$ -	\$ -	\$ 21,344	\$ 854,822	\$ -

## Note #1

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## W. R. Grace &amp; Co. - Conn

## Schedule of Cash Receipts and Disbursements

MOR-1

November 2009

	Banco Interam de Finanzas 7000107707	HSBC Operating Acct 1128001	Bank Boston Operating Acct 154519	Cash in Transit	Cash on Hand	Other
<b>CASH BEGINNING OF MONTH</b>	\$ -	\$ 324,081	\$ -	\$ 46,571	\$ 22,203	\$ 14,615,923
<b>RECEIPTS</b>						
ACCOUNTS RECEIVABLE - THIRD PARTIES	-	231,288				
ACCOUNTS RECEIVABLE - INTERCOMPANY	-	-				
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI	-	-				
DIP BORROWINGS	-	-				
TRANSFERS IN - THIRD PARTIES	-	-				
TRANSFERS IN - NONFILING ENTITIES	-	-				
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	-	-				
MISCELLANEOUS	-	-				
<b>TOTAL RECEIPTS</b>	-	231,288		-	-	-
<b>DISBURSEMENTS</b>						
PAYROLL	-	-				
PAYROLL TAXES	-	-				
TRADE PAYABLES - THIRD PARTIES	-	369,071				
TRADE PAYABLES - INTERCOMPANY	-	-				
ACCOUNT SECURITIZATION	-	-				
PAYMENTS AS SERVICER FOR GRPI	-	-				
DIP PRINCIPAL REPAYMENTS	-	-				
DIP INTEREST AND USAGE FEES	-	-				
TRANSFERS OUT - THIRD PARTIES	-	-		621,264		
TRANSFERS OUT - NONFILING ENTITIES	-	-				
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	-	-				
MISCELLANEOUS	-	388				13,754,683
<b>TOTAL DISBURSEMENTS</b>	-	369,459		621,264	-	13,754,683
<b>NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)</b>	-	(138,171)		(621,264)	-	(13,754,683)
<b>CASH - END OF MONTH</b>	\$ -	\$ 185,910	\$ -	\$ (574,693)	\$ 22,203	\$ 861,240

**Note #1**

Various payments are made by W. R. Grace & Co. - Conn on behalf of certain other debtor entities, generally and primarily those that are inactive and/or have no direct employees. Such expenditures are generally de minimis and could include professional fees, state registration fees, business license fees and certain taxes.



W. R. Grace & Co. - Conn Schedule of Cash Receipts and Disbursements MOR-1 November 2009		
	CURRENT MONTH	
	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 429,912,671	\$ -
RECEIPTS		
ACCOUNTS RECEIVABLE - THIRD PARTIES	84,022,178	
ACCOUNTS RECEIVABLE - INTERCOMPANY	23,889,012	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI	-	
DIP BORROWINGS	-	
TRANSFERS IN - THIRD PARTIES	2,526,389	
TRANSFERS IN - NONFILING ENTITIES	38,812,507	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	398,995,483	
MISCELLANEOUS	112,642	
TOTAL RECEIPTS	548,358,212	-
DISBURSEMENTS		
PAYROLL	11,064,336	
PAYROLL TAXES	5,175,462	
TRADE PAYABLES - THIRD PARTIES	71,023,804	
TRADE PAYABLES - INTERCOMPANY	-	
ACCOUNT SECURITIZATION	-	
PAYMENTS AS SERVICER FOR GRPI	-	
DIP PRINCIPAL REPAYMENTS	-	
DIP INTEREST AND USAGE FEES	178,101	
TRANSFERS OUT - THIRD PARTIES	6,753,268	
TRANSFERS OUT - NONFILING ENTITIES	148,301	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	399,634,209	
MISCELLANEOUS	18,956,635	
TOTAL DISBURSEMENTS	512,934,115	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	35,424,097	-
CASH - END OF MONTH	\$ 465,336,768	\$ -

**Note #1**

Various payments are made by W. R. Grace & Co. - Conn on behalf of certain other debtor entities, generally and primarily those that are inactive and/or have no direct employees. Such expenditures are generally de minimis and could include professional fees, state registration fees, business license fees and certain taxes.

Remedium Group, Inc.

## Schedule of Cash Receipts and Disbursements

MOR-1

November 2009

	JP Morgan Chase Depository/Wire 323883842	JP Morgan Chase Disbursement 601831985	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ (59,177)	\$ -	\$ (59,177)	\$ -
RECEIPTS					
ACCOUNTS RECEIVABLE - THIRD PARTIES				-	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES	4,000			4,000	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		520,209		520,209	
TOTAL RECEIPTS	4,000	520,209	-	524,209	-
DISBURSEMENTS					
PAYROLL				-	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES				-	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES		523,113		523,113	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	4,000			4,000	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS	4,000	523,113	-	527,113	
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	(2,904)	-	(2,904)	
CASH - END OF MONTH	\$ -	\$ (62,081)	\$ -	\$ (62,081)	\$ -

W.R. Grace & Co. Schedule of Cash Receipts and Disbursements MOR-1 November 2009			
	JP Morgan Chase Pass Through 323881963	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	-
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	-
DIP BORROWINGS		-	-
TRANSFERS IN - THIRD PARTIES		-	-
TRANSFERS IN - NONFILING ENTITIES		-	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	515,957	515,957	-
TOTAL RECEIPTS	515,957	515,957	-
DISBURSEMENTS			
PAYROLL		-	-
PAYROLL TAXES		-	-
TRADE PAYABLES - THIRD PARTIES		-	-
TRADE PAYABLES - INTERCOMPANY		-	-
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	-
DIP PRINCIPAL REPAYMENTS		-	-
DIP INTEREST AND USAGE FEES		-	-
TRANSFERS OUT - THIRD PARTIES		-	-
TRANSFERS OUT - NONFILING ENTITIES		-	-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	516,209	516,209	-
MISCELLANEOUS		-	-
TOTAL DISBURSEMENTS	516,209	516,209	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(251)	(251)	-
CASH - END OF MONTH	\$ (251)	\$ (251)	\$ -

Darex Puerto Rico, Inc.

## Schedule of Cash Receipts and Disbursements

MOR-1

November 2009

	Citibank Operating Acct 300153011	Petty Cash	Other	Cash-in-Transit	CURRENT MONTH	
					ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 4,988,103	\$ -	\$ -	\$ -	\$ 4,988,103	\$ -
RECEIPTS						
		No Activity	No Activity	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES	137,411				137,411	
ACCOUNTS RECEIVABLE - INTERCOMPANY					-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI					-	
DIP BORROWINGS					-	
TRANSFERS IN - THIRD PARTIES					-	
TRANSFERS IN - NONFILING ENTITIES					-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	255,981				255,981	
TOTAL RECEIPTS	393,392	-	-	-	393,392	-
DISBURSEMENTS						
PAYROLL	6,084				6,084	
PAYROLL TAXES	2,130				2,130	
TRADE PAYABLES - THIRD PARTIES	121,097				121,097	
TRADE PAYABLES - INTERCOMPANY					-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI					-	
DIP PRINCIPAL REPAYMENTS					-	
DIP INTEREST AND USAGE FEES					-	
TRANSFERS OUT - THIRD PARTIES					-	
TRANSFERS OUT - NONFILING ENTITIES					-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	255,981				255,981	
MISCELLANEOUS					-	
TOTAL DISBURSEMENTS	385,292	-	-	-	385,292	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	8,100	-	-	-	8,100	-
CASH - END OF MONTH	\$ 4,996,203	\$ -	\$ -	\$ -	\$ 4,996,203	\$ -

Grace International Holdings			
Schedule of Cash Receipts and Disbursements			
MOR-1			
November 2009			
	Grace International Holdings 323136524	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	-
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	-
DIP BORROWINGS		-	-
TRANSFERS IN - THIRD PARTIES		-	-
TRANSFERS IN - NONFILING ENTITIES		-	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	-
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	-
PAYROLL TAXES		-	-
TRADE PAYABLES - THIRD PARTIES		-	-
TRADE PAYABLES - INTERCOMPANY		-	-
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	-
DIP PRINCIPAL REPAYMENTS		-	-
DIP INTEREST AND USAGE FEES		-	-
TRANSFERS OUT - THIRD PARTIES		-	-
TRANSFERS OUT - NONFILING ENTITIES		-	-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	-
MISCELLANEOUS		-	-
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

CC Partners Schedule of Cash Receipts and Disbursements MOR-1 November 2009			
	First Union Deposit Acct 2199500031802	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Kootenai Development Company Schedule of Cash Receipts and Disbursements MOR-1 November 2009			
	First National Bank of Montana 1049097	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 64,176	\$ 64,176	\$ -
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES	-	-	-
ACCOUNTS RECEIVABLE - INTERCOMPANY	-	-	-
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI	-	-	-
DIP BORROWINGS	-	-	-
TRANSFERS IN - THIRD PARTIES	-	-	-
TRANSFERS IN - NONFILING ENTITIES	-	-	-
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	-	-	-
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL	-	-	-
PAYROLL TAXES	-	-	-
TRADE PAYABLES - THIRD PARTIES	-	-	-
TRADE PAYABLES - INTERCOMPANY	-	-	-
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI	-	-	-
DIP PRINCIPAL REPAYMENTS	-	-	-
DIP INTEREST AND USAGE FEES	-	-	-
TRANSFERS OUT - THIRD PARTIES	-	-	-
TRANSFERS OUT - NONFILING ENTITIES	-	-	-
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	-	-	-
MISCELLANEOUS	7,632	7,632	-
TOTAL DISBURSEMENTS	7,632	7,632	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(7,632)	(7,632)	-
CASH - END OF MONTH	\$ 56,543	\$ 56,543	\$ -

Grace Europe, Inc. Schedule of Cash Receipts and Disbursements MOR-1 November 2009			
	Barclays Bank PLC	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -



Gloucester New Communities Company, Inc.  
Schedule of Cash Receipts and Disbursements  
MOR-1  
November 2009

	Cash On Hand	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 500	\$ 500	\$ -
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 500	\$ 500	\$ -

Dewey & Almy, LLC			
Schedule of Cash Receipts and Disbursements			
MOR-1			
November 2009			
	Miscellaneous	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ -
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

November 30, 2009

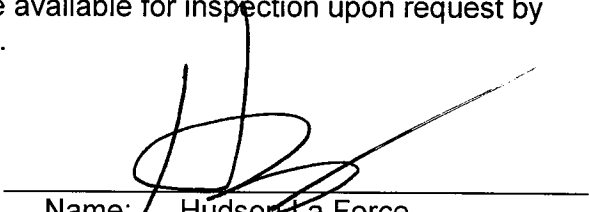
Office of the United States Trustee

Subject: Attestation Regarding Bank Account Reconciliations

The debtor, W. R. Grace & Co, et al, hereby submits this attestation regarding bank account reconciliations in lieu of providing copies of bank statements and copies of all account reconciliations.

The debtor has, on a timely basis, performed all bank account reconciliations in the ordinary course of business. Copies of bank account statements and reconciliations are available for inspection upon request by the United States Trustee's Office.

GRACE



Name: Hudson La Force  
Position: Senior Vice President and  
Chief Financial Officer

Sworn to and Subscribed  
before me on this 5<sup>th</sup>  
day of January, ~~2009~~ 2010.

Kristen C. Marino  
NOTARY PUBLIC  
Baltimore County, Maryland  
My Commission Expires 2/11/2013

*Kristen C. Marino*

**W.R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Statement of Operations**  
**MOR - 2**  
**Month Ended November 30, 2009**

	W.R. Grace & Co. - Conn.	W.R. Grace & Co.	Remedium Group, Inc.	CCHP, Inc.	CC Partners	Grace Washington, Inc.	Litigation Management, Inc.	Grace Europe, Inc.	L.B. Realty, Inc.
<i>IRIS numbers</i>	all Conn*	005	063	074	078	197	317	407/702	495
Net sales to third parties	\$ 71,669,554	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	36,223,519	-	-	-	-	-	-	-	-
Net sales to filing entities	199,755	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	9,247,291	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	(8,499,761)	5,033,973	626,007	19,173	845,233	-	2,602,915	-	-
	108,840,357	5,033,973	626,007	19,173	845,233	-	2,602,915	-	-
Cost of goods sold to third parties	43,405,689	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	31,310,151	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	91,369	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	(a) 16,412,142	-	(1,847)	-	-	20,000	-	-	-
Restructuring expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	3,029,302	-	-	-	-	-	-	-	-
Defined benefit pension expense	5,782,469	-	-	-	-	-	-	-	-
Depreciation and amortization	4,568,507	-	1,847	-	-	-	-	-	-
Interest expense	3,132,803	-	-	-	-	-	-	-	-
Other expense (income), net	(1,944,412)	-	(15)	-	-	-	-	-	-
Chapter 11 reorganization expenses, net of interest income	3,510,146	-	-	-	-	-	-	-	-
	109,298,167	-	(15)	-	-	20,000	-	-	-
(Loss) income before income taxes, noncontrolling interest and equity in net income of non-filing entities	(457,811)	5,033,973	626,023	19,173	845,233	(20,000)	2,602,915	-	-
(Provision for) benefit from income taxes	(5,676,227)	(1,761,890)	(219,178)	(6,710)	(295,832)	(4,667)	(911,020)	(180)	-
Noncontrolling interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
<b>Net (loss) income</b>	<b>\$ (6,134,038)</b>	<b>\$ 3,272,083</b>	<b>\$ 406,845</b>	<b>\$ 12,463</b>	<b>\$ 549,401</b>	<b>\$ (24,667)</b>	<b>\$ 1,691,895</b>	<b>\$ (180)</b>	<b>\$ -</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

(a) Amount includes \$333,024.26 of expense for Grace's legal and indemnification costs related to the Libby Indictment. \$41,103.68 of this amount relates specifically to the indemnification costs of the seven current and former employees under indictment.

**Note #3**

In November 2009, Grace completed the sale of 5% of its interest in its Advanced Refining Technologies ("ART") hydroprocessing catalysts joint venture to its partner Chevron Products Company. The November 30, 2009 financial statements reflect ART consolidated with Grace, i.e., 100% of ART's sales and 55% of ART's income with 45% of the income reported as Chevron's noncontrolling interest. As a result of the sale, Grace will deconsolidate ART's financial position, cash flows, and operations from its consolidated financial statements on a prospective basis, beginning with the December 31, 2009 financial statements. Beginning December 1, 2009, Grace will account for the ART joint venture under the equity method of accounting.

**W.R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Statement of Operations**  
**MOR - 2**  
**Month Ended November 30, 2009**

	Grace International Holdings, Inc.	Darex Puerto Rico, Inc.	Alewite Land Corporation	Alewite Boston, Ltd.	Five Alewite Boston Ltd.	GN Holdings, Inc.	MRA Holdings Corp.	MRA Intermedco, Inc.	MRA Staffing Systems, Inc.
<i>IR/S numbers</i>	543	798	069	070	71	073	075	076	077
Net sales to third parties	\$ -	\$ 219,097	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	6,923	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	(533,283)	-	-	-	-	-	-	-	-
	(526,360)	219,097	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	131,767	2,873	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	88,395	-	-	-	-	-	-	-
Restructuring expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Defined benefit pension expense	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	74,788	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income), net	-	(698)	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net of interest income	-	-	-	-	-	-	-	-	-
	-	294,252	2,873	-	-	-	-	-	-
(Loss) income before income taxes, noncontrolling interest and equity in net income of non-filing entities	(526,360)	(75,155)	(2,873)	-	-	-	-	-	-
(Provision for) benefit from income taxes	183,551	50,687	1,006	-	-	-	-	-	-
Noncontrolling interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
<b>Net (loss) income</b>	<b>\$ (342,809)</b>	<b>\$ (24,468)</b>	<b>\$ (1,867)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

**W.R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Statement of Operations**  
**MOR - 2**  
**Month Ended November 30, 2009**

	Kootenai Development Company	CB Biomedical, Inc.	Amicon, Inc.	Grace Environmental, Inc.	Grace Chemical Company of Cuba	Southern oil Resin & Fiberglass, Inc.	Guanica- Caribe Land Development Corporation	Dewey & Almy LLC	A-1 Bit & Tool Co., Inc.
<i>IRIS numbers</i>	079	125	174	198	305	318	376	406/408	458
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	7,632	-	-	-	-	-	-	-	-
Restructuring expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Defined benefit pension expense	-	-	-	-	-	-	-	-	-
Depreciation and amortization	314	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income), net	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net of interest income	-	-	-	-	-	-	-	-	-
	7,946	-	-	-	-	-	-	-	-
(Loss) income before income taxes, noncontrolling interest and equity in net income of non-filing entities	(7,946)	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	2,781	-	-	-	-	-	-	-	-
Noncontrolling interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
<b>Net (loss) income</b>	<b>\$ (5,165)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

**W.R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Statement of Operations**  
**MOR - 2**  
**Month Ended November 30, 2009**

	Grace Tarpon Investors, Inc.	G C Limited Partners I, Inc.	Monolith Enterprises, Incorporated	Grace Culinary Systems, Inc.	Grace Hotel Services Corporation	Monroe Street Inc.	Grace H-G Inc.	Hanover Square Corporation	Ecarg, Inc.
<i>IRIS numbers</i>	462	465	477	479	480	481	506	516	519
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Restructuring expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Defined benefit pension expense	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income), net	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net of interest income	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(Loss) income before income taxes, noncontrolling interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Noncontrolling interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
<b>Net (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities  
Combining Statement of Operations  
MOR - 2  
Month Ended November 30, 2009

	W.R. Grace Land Corporation	G.C. Management Inc.	Water Street Corporation	Del Taco Restaurants, Inc.	W.R. Grace Capital Corporation	Gloucester New Communities Company, Inc.	Creative Food N' Fun Company	Grace PAR Corporation	Grace A-B Inc.
<i>IRIS numbers</i>	523	539	548	557	563	572	587	621	625
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Restructuring expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Defined benefit pension expense	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income), net	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net of interest income	-	-	-	-	-	-	-	-	-
(Loss) income before income taxes, noncontrolling interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Noncontrolling interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
<b>Net (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.



**W.R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Statement of Operations**  
**MOR - 2**  
**Month Ended November 30, 2009**

	Homco International Inc.	GPC Thomasville Corp.	Grace Ventures Corp.	Grace Energy Corporation	GEC Management Corporation	Grace Offshore Company	Coalgrace, Inc.	Grace A-B II Inc.	Grace H-G II Inc.
<i>IRIS numbers</i>	631	637	664	681	689	822	824	827	828
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Restructuring expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Defined benefit pension expense	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income), net	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net of interest income	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(Loss) income before income taxes, noncontrolling interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Noncontrolling interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
<b>Net (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

**W.R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Statement of Operations**  
**MOR - 2**  
**Month Ended November 30, 2009**

	Coalgrace II, Inc.	Gracoal II, Inc.	Gracoal, Inc.	Grace Drilling Company	Grace Petroleum Libya Incorporated	Axial Basin Ranch Company	Hayden-Gulch West Coal Company	H-G Coal Company	Eliminations between Filing Entities
<i>IRIS numbers</i>	835	848	856	877	880	na	na	na	LEVEL 2
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	(199,755)
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	(94,256)
	-	-	-	-	-	-	-	-	(294,011)
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	(91,369)
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Restructuring expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Defined benefit pension expense	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income), net	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net of interest income	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	(91,369)
(Loss) income before income taxes, noncontrolling interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	(202,642)
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Noncontrolling interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
<b>Net (loss) income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (202,642)</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities Combining Statement of Operations MOR - 2 Month Ended November 30, 2009		
	Conversion to Equity Method	COMBINED FILING ENTITIES
<i>IRS numbers</i>	<i>BNF/L3/M</i>	
Net sales to third parties	\$ -	\$ 71,888,650
Net sales to non-filing entities	-	\$ 36,223,519
Net sales to filing entities	-	\$ -
Interest and royalties from non-filing entities, net	-	\$ 9,254,214
Interest and royalties from filing entities, net	-	\$ -
	-	\$ 117,366,383
Cost of goods sold to third parties	-	\$ 43,540,329
Cost of goods sold to non-filing entities	-	\$ 31,310,152
Cost of goods sold to filing entities	-	\$ -
Selling, general and administrative expenses	-	\$ 16,526,323
Restructuring expenses	-	\$ -
Research and development expenses	-	\$ 3,029,302
Defined benefit pension expense	-	\$ 5,782,469
Depreciation and amortization	-	\$ 4,645,456
Interest expense	-	\$ 3,132,803
Other expense (income), net	-	\$ (1,945,126)
Chapter 11 reorganization expenses, net of interest income	-	\$ 3,510,146
	-	\$ 109,531,854
(Loss) income before income taxes, noncontrolling interest and equity in net income of non-filing entities	-	\$ 7,834,529
(Provision for) benefit from income taxes	-	\$ (8,637,679)
Noncontrolling interest in income of subsidiary	-	\$ -
Equity in net income of non-filing entities	14,851,954	\$ 14,851,954
<b>Net (loss) income</b>	<b>\$ 14,851,954</b>	<b>\$ 14,048,804</b>

**Note #2**

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

## W. R. Grace &amp; Co. - Chapter 11 Filing Entities

## Combining Balance Sheet

MOR - 3

November 30, 2009

	W. R. Grace & Co. - Conn	W. R. Grace & Co.	Remedium Group, Inc.	CCHP, Inc.	CC Partners
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ 460,574,427	\$ (251)	\$ (62,081)	\$ -	\$ -
Investment securities	4,762,341	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-
Accounts and other receivables, net	102,487,684	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	314,133,477	(330,557,977)	(27,154,676)	12,873,862	(69,844,332)
Inventories	88,922,739	-	-	-	-
Deferred income taxes	35,318,687	-	(1,955,746)	-	-
Other current assets	17,168,087	-	0	-	-
<b>Total Current Assets</b>	<b>1,023,367,441</b>	<b>(330,558,228)</b>	<b>(29,172,503)</b>	<b>12,873,862</b>	<b>(69,844,332)</b>
Properties and equipment, net	390,589,637	-	313,642	-	-
Goodwill	24,063,463	-	-	-	-
Deferred income taxes	1,028,704,148	-	23,348,418	-	-
Asbestos-related insurance receivable	500,000,000	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	(1,776,487,692)	1,164,696,367	117,100,904	6,182,775	268,374,883
Investment in filing and non-filing entities	1,137,764,474	241,512,111	-	-	-
Overfunded defined benefit pension plans	231,364	-	-	-	-
Other assets	38,444,432	-	-	-	-
<b>Total Assets</b>	<b>\$ 2,366,677,267</b>	<b>\$ 1,075,650,249</b>	<b>\$ 111,590,461</b>	<b>\$ 19,056,637</b>	<b>\$ 198,530,550</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>					
<b>Liabilities Not Subject to Compromise</b>					
<b>Current Liabilities</b>					
Debt payable within one year	\$ 192,689	-	\$ -	\$ -	\$ -
Accounts payable	74,311,803	-	560,049	-	-
Income taxes payable	1,461,576	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-
Other current liabilities	141,670,180	-	(210,862)	-	-
<b>Total Current Liabilities</b>	<b>217,636,248</b>	<b>-</b>	<b>349,188</b>	<b>-</b>	<b>-</b>
Debt payable after one year	302,318	-	-	-	-
Deferred income taxes	204,737,175	-	-	-	-
Underfunded defined benefit pension plans	381,323,426	-	-	-	-
Other liabilities	36,460,667	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	<b>840,459,834</b>	<b>-</b>	<b>349,188</b>	<b>-</b>	<b>-</b>
<b>Liabilities Subject to Compromise</b>					
Debt, pre-petition plus accrued interest	848,229,030	-	-	-	-
Drawn letters of credit plus accrued interest	31,111,244	-	-	-	-
Income tax contingences	(126,264,285)	126,764,587	(11,431,784)	544,446	24,547,091
Asbestos-related contingences	1,700,000,000	-	-	-	-
Environmental contingences	84,951,940	-	61,121,681	-	-
Postretirement benefits	181,043,135	-	-	-	-
Other liabilities and accrued interest	137,407,130	-	656,146	-	-
<b>Total Liabilities Subject to Compromise</b>	<b>2,856,478,193</b>	<b>126,764,587</b>	<b>50,346,043</b>	<b>544,446</b>	<b>24,547,091</b>
<b>Total Liabilities</b>	<b>3,696,938,027</b>	<b>126,764,587</b>	<b>50,695,231</b>	<b>544,446</b>	<b>24,547,091</b>
<b>Equity (Deficit)</b>					
Preferred stock	-	-	-	-	-
Common stock	83,968,960	836,364	12,223	1,000	-
Paid in capital	142,809,878	439,351,160	9,724,449	34,052,467	56,011,577
(Accumulated deficit)/Retained earnings	(1,042,827,350)	564,913,501	51,158,558	(15,541,275)	117,971,883
Treasury stock, at cost	-	(56,215,464)	-	-	-
Accumulated other comprehensive (loss) income	(549,974,362)	100	-	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	<b>(1,366,022,875)</b>	<b>948,885,662</b>	<b>60,895,230</b>	<b>18,512,191</b>	<b>173,983,459</b>
Noncontrolling interest	35,762,115	-	-	-	-
<b>Total Equity (Deficit)</b>	<b>(1,330,260,760)</b>	<b>948,885,662</b>	<b>60,895,230</b>	<b>18,512,191</b>	<b>173,983,459</b>
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ 2,366,677,267</b>	<b>\$ 1,075,650,249</b>	<b>\$ 111,590,461</b>	<b>\$ 19,056,637</b>	<b>\$ 198,530,550</b>

## Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

**W. R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Balance Sheet**  
**MOR - 3**  
**November 30, 2009**

	Grace Washington, Inc.	Litigation Management, Inc.	Grace Europe, Inc.	L B Realty, Inc.	Grace International Holdings, Inc.	Darex Puerto Rico, Inc.
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,996,203
Investment securities	-	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-	-
Accounts and other receivables, net	(32,043)	-	84,370	-	-	1,113,959
Receivables from/(payables to) filing and non-filing entities, net	(12,757,839)	(386,938,610)	5,761,356	140,524,854	(93,406,106)	2,193,509
Inventories	-	-	-	-	-	186,583
Deferred income taxes	-	-	0	-	-	95,813
Other current assets	-	-	-	-	-	0
<b>Total Current Assets</b>	(12,789,882)	(386,938,610)	5,845,726	140,524,854	(93,406,106)	8,586,067
Properties and equipment, net	-	-	-	-	-	432,642
Goodwill	-	-	-	-	-	1,256,948
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	651,145,445	(3,273,607)	-	29,027,304	-
Investment in filing and non-filing entities	-	-	-	-	58,669,464	-
Overfunded defined benefit pension plans	-	-	-	-	-	-
Other assets	-	-	54,000	-	-	4,992,664
<b>Total Assets</b>	<b>\$ (12,789,882)</b>	<b>\$ 264,206,835</b>	<b>\$ 2,626,120</b>	<b>\$ 140,524,854</b>	<b>\$ (5,709,338)</b>	<b>\$ 15,268,321</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>						
<b>Liabilities Not Subject to Compromise</b>						
<b>Current Liabilities</b>						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	22,681	-	-	638,466
Income taxes payable	-	-	-	-	-	(1,461,308)
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	1,583	-	347,024	-	-	216,276
<b>Total Current Liabilities</b>	1,583	-	369,705	-	-	(606,566)
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	0	-	(169,509)	-
Underfunded defined benefit pension plans	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	1,583	-	369,705	-	(169,509)	(606,566)
<b>Liabilities Subject to Compromise</b>						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-	-
Income tax contingencies	(167,790)	75,614,164	(1,112,913)	(150)	(9,511,026)	573,553
Asbestos-related contingencies	-	-	-	-	-	-
Environmental contingencies	-	-	-	-	-	-
Postretirement benefits	-	-	-	-	-	-
Other liabilities and accrued interest	-	-	6,796	-	-	133,907
<b>Total Liabilities Subject to Compromise</b>	(167,790)	75,614,164	(1,106,117)	(150)	(9,511,026)	707,460
<b>Total Liabilities</b>	(166,208)	75,614,164	(736,412)	(150)	(9,680,535)	100,894
<b>Equity (Deficit)</b>						
Preferred stock	-	112	-	-	-	-
Common stock	1,000	1,000	1,000	-	1,000	1,000
Paid in capital	-	(29,267,410)	-	25,358,993	61,845,489	13,074,177
(Accumulated deficit)/Retained earnings	(12,624,674)	217,858,969	(345,746)	115,166,011	(102,108,075)	2,092,250
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	3,707,278	-	44,232,784	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	(12,623,674)	188,592,671	3,362,531	140,525,004	3,971,197	15,167,427
Noncontrolling interest	-	-	-	-	-	-
<b>Total Equity (Deficit)</b>	(12,623,674)	188,592,671	3,362,531	140,525,004	3,971,197	15,167,427
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ (12,789,882)</b>	<b>\$ 264,206,835</b>	<b>\$ 2,626,120</b>	<b>\$ 140,524,854</b>	<b>\$ (5,709,338)</b>	<b>\$ 15,268,321</b>

**Note #3**

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

## W. R. Grace &amp; Co. - Chapter 11 Filing Entities

## Combining Balance Sheet

MOR - 3

November 30, 2009

	Alewife Land Corporation	Alewife Boston Ltd.	Five Alewife Boston Ltd.	GN Holdings, Inc.	MRA Holdings Corp.	MRA Intermedco, Inc.
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-	-
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(5,217,069)	(2,143,580)	-	(57,817,172)	(110)	(330)
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	19,830	-	-	-	-	-
<b>Total Current Assets</b>	(5,197,239)	(2,143,580)	-	(57,817,172)	(110)	(330)
Properties and equipment, net	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	-	-	34,053,467	54,500,000	54,500,000
Overfunded defined benefit pension plans	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ (5,197,239)</b>	<b>\$ (2,143,580)</b>	<b>\$ -</b>	<b>\$ (23,763,706)</b>	<b>\$ 54,499,890</b>	<b>\$ 54,499,670</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>						
<b>Liabilities Not Subject to Compromise</b>						
<b>Current Liabilities</b>						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-
<b>Total Current Liabilities</b>	-	-	-	-	-	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	-	-	-	-	-	-
<b>Liabilities Subject to Compromise</b>						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-	-
Income tax contingences	(412,758)	(210)	-	-	(110)	(330)
Asbestos-related contingences	-	-	-	-	-	-
Environmental contingences	-	-	-	-	-	-
Postretirement benefits	-	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	(412,758)	(210)	-	-	(110)	(330)
<b>Total Liabilities</b>	(412,758)	(210)	-	-	(110)	(330)
<b>Equity (Deficit)</b>						
Preferred stock	-	-	-	-	-	-
Common stock	200	-	-	931,540	1	130
Paid in capital	274,606	-	-	9,408,460	54,499,999	54,499,870
(Accumulated deficit)/Retained earnings	(5,059,286)	(2,143,370)	-	(34,103,706)	-	-
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	-	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	(4,784,481)	(2,143,370)	-	(23,763,706)	54,500,000	54,500,000
Noncontrolling interest	-	-	-	-	-	-
<b>Total Equity (Deficit)</b>	(4,784,481)	(2,143,370)	-	(23,763,706)	54,500,000	54,500,000
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ (5,197,239)</b>	<b>\$ (2,143,580)</b>	<b>\$ -</b>	<b>\$ (23,763,706)</b>	<b>\$ 54,499,890</b>	<b>\$ 54,499,670</b>

## Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

**W. R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Balance Sheet**  
**MOR - 3**  
**November 30, 2009**

	MRA Staffing Systems, Inc.	Kootenai Development Company	CB Biomedical, Inc.	Amicon, Inc.	Grace Environmental, Inc.	Grace Chemical Company of Cuba
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ -	\$ 56,543	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-	-
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(26,161)	(170,483)	(26,614,022)	57,347,191	(7,283,826)	-
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	-	7,731	-	-	-	-
<b>Total Current Assets</b>	(26,161)	(106,209)	(26,614,022)	57,347,191	(7,283,826)	-
Properties and equipment, net	-	11,618	-	-	-	-
Goodwill	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	56,011,577	-	-	-	-	-
Overfunded defined benefit pension plans	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 55,985,416</b>	<b>\$ (94,591)</b>	<b>\$ (26,614,022)</b>	<b>\$ 57,347,191</b>	<b>\$ (7,283,826)</b>	<b>\$ -</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>						
<b>Liabilities Not Subject to Compromise</b>						
<b>Current Liabilities</b>						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-
<b>Total Current Liabilities</b>	-	-	-	-	-	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	-	-	-	-	-	-
<b>Liabilities Subject to Compromise</b>						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-	-
Income tax contingences	(7,489)	(489,423)	(195)	10,346,794	(230)	-
Asbestos-related contingences	-	-	-	-	-	-
Environmental contingences	-	-	-	-	-	-
Postretirement benefits	-	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	(7,489)	(489,423)	(195)	10,346,794	(230)	-
<b>Total Liabilities</b>	(7,489)	(489,423)	(195)	10,346,794	(230)	-
<b>Equity (Deficit)</b>						
Preferred stock	-	-	-	-	-	-
Common stock	130	-	-	-	5,150	-
Paid in capital	54,499,870	1,303,954	864,233	3,671,658	5,144,850	-
(Accumulated deficit)/Retained earnings	1,492,905	(909,122)	(27,478,060)	43,427,950	(12,433,596)	-
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	(99,212)	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	<b>55,992,905</b>	<b>394,832</b>	<b>(26,613,827)</b>	<b>47,000,396</b>	<b>(7,283,596)</b>	<b>-</b>
Noncontrolling interest	-	-	-	-	-	-
<b>Total Equity (Deficit)</b>	<b>55,992,905</b>	<b>394,832</b>	<b>(26,613,827)</b>	<b>47,000,396</b>	<b>(7,283,596)</b>	<b>-</b>
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ 55,985,416</b>	<b>\$ (94,591)</b>	<b>\$ (26,614,022)</b>	<b>\$ 57,347,191</b>	<b>\$ (7,283,826)</b>	<b>\$ -</b>

**Note #3**

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

## W. R. Grace &amp; Co. - Chapter 11 Filing Entities

## Combining Balance Sheet

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November 30, 2009

	Southern Oil, Resin & Fiberglass, Inc.	Guanica-Caribe Land Development Corporation	Dewey & Almy, LLC	A-1 Bit & Tool Co., Inc.	Grace Tarpon Investors, Inc.	G C Limited Partners I, Inc.
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-	-
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	-	5,824,284	(102,989)	(1,119,103)	10,284,124	330
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
<b>Total Current Assets</b>	-	5,824,284	(102,989)	(1,119,103)	10,284,124	330
Properties and equipment, net	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	-	94,022	-	-	-
Overfunded defined benefit pension plans	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	\$ -	\$ 5,824,284	\$ (8,966)	\$ (1,119,103)	\$ 10,284,124	\$ 330
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>						
<b>Liabilities Not Subject to Compromise</b>						
<b>Current Liabilities</b>						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	-	3	-
<b>Total Current Liabilities</b>	-	-	-	-	3	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	-	-	-	-	3	-
<b>Liabilities Subject to Compromise</b>						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-	-
Income tax contingences	-	(110)	-	(110)	(560)	(560)
Asbestos-related contingences	-	-	-	-	-	-
Environmental contingences	-	-	-	-	-	-
Postretirement benefits	-	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	-	(110)	-	(110)	(560)	(560)
<b>Total Liabilities</b>	-	(110)	-	(110)	(557)	(560)
<b>Equity (Deficit)</b>						
Preferred stock	-	-	-	-	-	-
Common stock	-	1,000	2,000	29,000	1,000	1,000
Paid in capital	-	5,823,446	-	-	3,136,087	-
(Accumulated deficit)/Retained earnings	-	(52)	(10,966)	(1,147,993)	7,147,595	(110)
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	-	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	-	5,824,394	(8,966)	(1,118,993)	10,284,682	890
Noncontrolling interest	-	-	-	-	-	-
<b>Total Equity (Deficit)</b>	-	5,824,394	(8,966)	(1,118,993)	10,284,682	890
<b>Total Liabilities and Equity (Deficit)</b>	\$ -	\$ 5,824,284	\$ (8,966)	\$ (1,119,103)	\$ 10,284,124	\$ 330

## Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.



## W. R. Grace &amp; Co. - Chapter 11 Filing Entities

## Combining Balance Sheet

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November 30, 2009

	Monolith Enterprises, Incorporated	Grace Culinary Systems, Inc.	Grace Hotel Services Corporation	Monroe Street, Inc.	Grace H-G Inc.	Hanover Square Corporation
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-	-
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(2,417,714)	(26,312,455)	(5,132,933)	(3,350,634)	(2,509,849)	840
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
<b>Total Current Assets</b>	(2,417,714)	(26,312,455)	(5,132,933)	(3,350,634)	(2,509,849)	840
Properties and equipment, net	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	-	-	-	-	-
Overfunded defined benefit pension plans	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ (2,417,714)</b>	<b>\$ (26,312,455)</b>	<b>\$ (5,132,933)</b>	<b>\$ (3,350,634)</b>	<b>\$ (2,509,849)</b>	<b>\$ 840</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>						
<b>Liabilities Not Subject to Compromise</b>						
<b>Current Liabilities</b>						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-
<b>Total Current Liabilities</b>	-	-	-	-	-	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	-	-	-	-	-	-
<b>Liabilities Subject to Compromise</b>						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-	-
Income tax contingences	(450)	-	(818)	(110)	(210)	(110)
Asbestos-related contingences	-	-	-	-	-	-
Environmental contingences	-	-	-	-	-	-
Postretirement benefits	-	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	(450)	-	(818)	(110)	(210)	(110)
<b>Total Liabilities</b>	(450)	-	(818)	(110)	(210)	(110)
<b>Equity (Deficit)</b>						
Preferred stock	-	-	-	-	-	-
Common stock	26,000	-	-	1,000	1,000	1,000
Paid in capital	9,988,414	-	-	-	-	-
(Accumulated deficit)/Retained earnings	(12,431,678)	(26,312,455)	(5,132,115)	(3,351,524)	(2,510,639)	(50)
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	-	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	(2,417,264)	(26,312,455)	(5,132,115)	(3,350,524)	(2,509,639)	950
Noncontrolling interest	-	-	-	-	-	-
<b>Total Equity (Deficit)</b>	(2,417,264)	(26,312,455)	(5,132,115)	(3,350,524)	(2,509,639)	950
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ (2,417,714)</b>	<b>\$ (26,312,455)</b>	<b>\$ (5,132,933)</b>	<b>\$ (3,350,634)</b>	<b>\$ (2,509,849)</b>	<b>\$ 840</b>

## Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

## W. R. Grace &amp; Co. - Chapter 11 Filing Entities

## Combining Balance Sheet

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November 30, 2009

	Ecarg, Inc.	W. R. Grace Land Corporation	G C Management, Inc.	Water Street Corporation	Del Taco Restaurants, Inc.	W. R. Grace Capital Corporation
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-	-
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(1,230,613)	36,708,315	-	(73,061)	(12,559,518)	(264,688)
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
<b>Total Current Assets</b>	(1,230,613)	36,708,315	-	(73,061)	(12,559,518)	(264,688)
Properties and equipment, net	-	-	-	-	-	438,445
Goodwill	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	6,284,806	-	-	-	-
Overfunded defined benefit pension plans	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
<b>Total Assets</b>	\$ (1,230,613)	\$ 42,993,121	\$ -	\$ (73,061)	\$ (12,559,518)	\$ 173,757
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>						
<b>Liabilities Not Subject to Compromise</b>						
<b>Current Liabilities</b>						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	199
<b>Total Current Liabilities</b>	-	-	-	-	-	199
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	-	-	-	-	-	199
<b>Liabilities Subject to Compromise</b>						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-	-
Income tax contingences	(30)	(821)	-	(110)	(265)	(759)
Asbestos-related contingences	-	-	-	-	-	-
Environmental contingences	-	-	-	-	-	-
Postretirement benefits	-	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	(30)	(821)	-	(110)	(265)	(759)
<b>Total Liabilities</b>	(30)	(821)	-	(110)	(265)	(560)
<b>Equity (Deficit)</b>						
Preferred stock	-	-	-	-	-	-
Common stock	50	5,000	-	1,000	85,539	1,000
Paid in capital	50	19,577,160	-	-	6,541,055	4,000
(Accumulated deficit)/Retained earnings	(1,230,683)	23,411,782	-	(73,951)	(19,185,847)	169,317
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	-	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	(1,230,583)	42,993,942	-	(72,951)	(12,559,253)	174,317
Noncontrolling interest	-	-	-	-	-	-
<b>Total Equity (Deficit)</b>	(1,230,583)	42,993,942	-	(72,951)	(12,559,253)	174,317
<b>Total Liabilities and Equity (Deficit)</b>	\$ (1,230,613)	\$ 42,993,121	\$ -	\$ (73,061)	\$ (12,559,518)	\$ 173,757

## Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

**W. R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Balance Sheet**  
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**November 30, 2009**

	Gloucester New Communities Company, Inc.	Creative Food N' Fun Company	Grace PAR Corporation	Grace A-B Inc.	Homco International, Inc.	GPC Thomasville Corp.
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-	-
Accounts and other receivables, net	91,572	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(19,555,815)	23,478,717	6,345,361	810,265	(59,581,637)	(185)
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
<b>Total Current Assets</b>	(19,463,742)	23,478,717	6,345,361	810,265	(59,581,637)	(185)
Properties and equipment, net	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	-	-	-	-	-
Overfunded defined benefit pension plans	-	-	-	-	-	-
Other assets	4,066	-	-	-	-	-
<b>Total Assets</b>	<b>\$ (19,459,676)</b>	<b>\$ 23,478,717</b>	<b>\$ 6,345,361</b>	<b>\$ 810,265</b>	<b>\$ (59,581,637)</b>	<b>\$ (185)</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>						
<b>Liabilities Not Subject to Compromise</b>						
<b>Current Liabilities</b>						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	4,066	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-
<b>Total Current Liabilities</b>	4,066	-	-	-	-	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	4,066	-	-	-	-	-
<b>Liabilities Subject to Compromise</b>						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-	-
Income tax contingencies	-	(1,432)	(300)	(335)	(405)	(185)
Asbestos-related contingencies	-	-	-	-	-	-
Environmental contingencies	-	-	-	-	-	-
Postretirement benefits	-	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	-	(1,432)	(300)	(335)	(405)	(185)
<b>Total Liabilities</b>	4,066	(1,432)	(300)	(335)	(405)	(185)
<b>Equity (Deficit)</b>						
Preferred stock	-	-	-	-	-	-
Common stock	5,000	1,090,000	1,000	1,000	303,000	-
Paid in capital	6,000,000	33,631,999	18,090,032	-	37,765,000	-
(Accumulated deficit)/Retained earnings	(25,468,742)	(11,241,851)	(11,745,371)	809,600	(97,649,232)	-
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	-	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	(19,463,742)	23,480,148	6,345,661	810,600	(59,581,232)	-
Noncontrolling interest	-	-	-	-	-	-
<b>Total Equity (Deficit)</b>	(19,463,742)	23,480,148	6,345,661	810,600	(59,581,232)	-
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ (19,459,676)</b>	<b>\$ 23,478,717</b>	<b>\$ 6,345,361</b>	<b>\$ 810,265</b>	<b>\$ (59,581,637)</b>	<b>\$ (185)</b>

**Note #3**

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

## W. R. Grace &amp; Co. - Chapter 11 Filing Entities

## Combining Balance Sheet

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November 30, 2009

	Grace Ventures Corp.	Grace Energy Corporation	GEC Management Corporation	Grace Offshore Company	Coalgrace, inc.
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-
Accounts and other receivables, net	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(86,721)	352,712,699	4,389,612	(15,750,664)	5,296,839
Inventories	-	-	-	-	-
Deferred income taxes	-	-	-	-	-
Other current assets	-	-	-	-	-
<b>Total Current Assets</b>	(86,721)	352,712,699	4,389,612	(15,750,664)	5,296,839
Properties and equipment, net	-	-	-	-	-
Goodwill	-	-	-	-	-
Deferred income taxes	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	(35,903,123)	(14,135,725)	-	-
Investment in filing and non-filing entities	-	187,272,210	-	-	-
Overfunded defined benefit pension plans	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total Assets</b>	\$ (86,721)	\$ 504,081,786	\$ (9,746,113)	\$ (15,750,664)	\$ 5,296,839
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>					
<b>Liabilities Not Subject to Compromise</b>					
<b>Current Liabilities</b>					
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-
Income taxes payable	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-
Other current liabilities	-	-	-	-	-
<b>Total Current Liabilities</b>	-	-	-	-	-
Debt payable after one year	-	-	-	-	-
Deferred income taxes	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	-	-	-	-	-
<b>Liabilities Subject to Compromise</b>					
Debt, pre-petition plus accrued interest	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-
Income tax contingences	(110)	(119)	(110)	-	(360)
Asbestos-related contingences	-	-	-	-	-
Environmental contingences	-	-	-	-	-
Postretirement benefits	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	(110)	(119)	(110)	-	(360)
<b>Total Liabilities</b>	(110)	(119)	(110)	-	(360)
<b>Equity (Deficit)</b>					
Preferred stock	-	-	-	-	-
Common stock	-	1,000	1,000	(114,960)	100
Paid in capital	1,900,000	451,425,156	(2,089,027)	34,215,000	-
(Accumulated deficit)/Retained earnings	(1,986,611)	52,655,749	(7,657,976)	(49,850,704)	5,297,099
Treasury stock, at cost	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	(86,611)	504,081,905	(9,746,003)	(15,750,664)	5,297,199
Noncontrolling interest	-	-	-	-	-
<b>Total Equity (Deficit)</b>	(86,611)	504,081,905	(9,746,003)	(15,750,664)	5,297,199
<b>Total Liabilities and Equity (Deficit)</b>	\$ (86,721)	\$ 504,081,786	\$ (9,746,113)	\$ (15,750,664)	\$ 5,296,839

## Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

## W. R. Grace &amp; Co. - Chapter 11 Filing Entities

## Combining Balance Sheet

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November 30, 2009

	Grace A-B II Inc.	Grace H-G II Inc.	Coalgrace II, Inc.	Gracoal II, Inc.	Gracoal, Inc.
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-
Accounts and other receivables, net	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	875,359	(5,314)	108,080	130,215,533	145,239,206
Inventories	-	-	-	-	-
Deferred income taxes	-	-	-	-	-
Other current assets	-	-	-	-	-
<b>Total Current Assets</b>	875,359	(5,314)	108,080	130,215,533	145,239,206
Properties and equipment, net	-	-	-	-	-
Goodwill	-	-	-	-	-
Deferred income taxes	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-
Investment in filing and non-filing entities	-	-	-	-	-
Overfunded defined benefit pension plans	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total Assets</b>	\$ 875,359	\$ (5,314)	\$ 108,080	\$ 130,215,533	\$ 145,239,206
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>					
<b>Liabilities Not Subject to Compromise</b>					
<b>Current Liabilities</b>					
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-
Income taxes payable	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-
Other current liabilities	-	-	-	-	-
<b>Total Current Liabilities</b>	-	-	-	-	-
Debt payable after one year	-	-	-	-	-
Deferred income taxes	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	-	-	-	-	-
<b>Liabilities Subject to Compromise</b>					
Debt, pre-petition plus accrued interest	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-
Income tax contingences	(310)	(260)	(360)	21,450,461	21,450,636
Asbestos-related contingences	-	-	-	-	-
Environmental contingences	-	-	-	-	-
Postretirement benefits	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	(310)	(260)	(360)	21,450,461	21,450,636
<b>Total Liabilities</b>	(310)	(260)	(360)	21,450,461	21,450,636
<b>Equity (Deficit)</b>					
Preferred stock	-	-	-	-	-
Common stock	1,000	1,000	1,000	1,000	100
Paid in capital	-	-	-	30,293,750	13,880,108
(Accumulated deficit)/Retained earnings	874,669	(6,054)	107,440	78,470,322	109,908,362
Treasury stock, at cost	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	-	-
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	875,669	(5,054)	108,440	108,765,072	123,788,570
Noncontrolling interest	-	-	-	-	-
<b>Total Equity (Deficit)</b>	875,669	(5,054)	108,440	108,765,072	123,788,570
<b>Total Liabilities and Equity (Deficit)</b>	\$ 875,359	\$ (5,314)	\$ 108,080	\$ 130,215,533	\$ 145,239,206

## Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

## W. R. Grace &amp; Co. - Chapter 11 Filing Entities

## Combining Balance Sheet

MOR - 3

November 30, 2009

	Grace Drilling Company	Grace Petroleum Libya Incorporated	Axial Basin Ranch Company	Hayden-Gulch West Coal Company	H-G Coal Company	Eliminations between Filing Entities
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment securities	-	-	-	-	-	-
Cash value of life insurance policies, net of policy loans	-	-	-	-	-	-
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(81,115,113)	47,407,796	-	-	-	-
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
<b>Total Current Assets</b>	(81,115,113)	47,407,796	-	-	-	-
Properties and equipment, net	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	-	-	-	-	(1,323,702,717)
Overfunded defined benefit pension plans	-	-	-	-	-	-
Other assets	-	-	-	-	-	(1,201,282)
<b>Total Assets</b>	<b>\$ (81,115,113)</b>	<b>\$ 47,407,796</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,324,903,999)</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>						
<b>Liabilities Not Subject to Compromise</b>						
<b>Current Liabilities</b>						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	(100,000)
<b>Total Current Liabilities</b>	-	-	-	-	-	(100,000)
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Underfunded defined benefit pension plans	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total Liabilities Not Subject to Compromise</b>	-	-	-	-	-	(100,000)
<b>Liabilities Subject to Compromise</b>						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Drawn letters of credit plus accrued interest	-	-	-	-	-	-
Income tax contingences	(480)	(110)	-	-	-	-
Asbestos-related contingences	-	-	-	-	-	-
Environmental contingences	-	-	-	-	-	-
Postretirement benefits	-	-	-	-	-	-
Other liabilities and accrued interest	-	-	-	-	-	-
<b>Total Liabilities Subject to Compromise</b>	(480)	(110)	-	-	-	-
<b>Total Liabilities</b>	(480)	(110)	-	-	-	(100,000)
<b>Equity (Deficit)</b>						
Preferred stock	-	-	-	-	-	-
Common stock	124,473	1,000	-	-	-	(86,493,960)
Paid in capital	51,173,713	7,308,934	-	-	-	(1,222,770,000)
(Accumulated deficit)/Retained earnings	(132,412,819)	40,097,972	-	-	-	3,559,961
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive (loss) income	-	-	-	-	-	(19,100,000)
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	(81,114,633)	47,407,906	-	-	-	(1,324,803,999)
Noncontrolling interest	-	-	-	-	-	-
<b>Total Equity (Deficit)</b>	(81,114,633)	47,407,906	-	-	-	(1,324,803,999)
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ (81,115,113)</b>	<b>\$ 47,407,796</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,324,903,999)</b>

## Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

**W. R. Grace & Co. - Chapter 11 Filing Entities**  
**Combining Balance Sheet**  
**MOR - 3**  
**November 30, 2009**

	Conversion to Equity Method	Reporting Reclases	COMBINED FILING ENTITIES
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ -	\$ -	\$ 465,565,341
Investment securities	-	-	\$ 4,762,341
Cash value of life insurance policies, net of policy loans	-	-	\$ -
Accounts and other receivables, net	-	-	\$ 103,745,543
Receivables from/(payables to) filing and non-filing entities, net	-	200,000	\$ 51,630,312
Inventories	-	-	\$ 89,109,322
Deferred income taxes	-	(5,449,795)	\$ 28,008,959
Other current assets	-	-	\$ 17,195,647
<b>Total Current Assets</b>	-	(5,249,795)	\$ 760,017,465
Properties and equipment, net	-	-	\$ 391,785,984
Goodwill	-	-	\$ 25,320,411
Deferred income taxes	-	(204,567,666)	\$ 847,484,900
Asbestos-related insurance receivable	-	-	\$ 500,000,000
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	\$ 406,727,530
Investment in filing and non-filing entities	19,306,549	1,800,000	\$ 528,065,962
Overfunded defined benefit pension plans	-	-	\$ 231,364
Other assets	-	-	\$ 42,293,880
<b>Total Assets</b>	<b>\$ 19,306,549</b>	<b>\$ (208,017,461)</b>	<b>\$ 3,501,927,496</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)</b>			
<b>Liabilities Not Subject to Compromise</b>			
<b>Current Liabilities</b>			
Debt payable within one year	\$ -	\$ -	\$ 192,689
Accounts payable	-	-	\$ 75,537,066
Income taxes payable	-	-	\$ 268
Asbestos-related liability expected to be disbursed within one year	-	-	\$ -
Other current liabilities	-	382,746	\$ 142,307,148
<b>Total Current Liabilities</b>	-	382,746	\$ 218,037,171
Debt payable after one year	-	-	\$ 302,318
Deferred income taxes	-	(204,567,666)	\$ -
Underfunded defined benefit pension plans	-	-	\$ 381,323,426
Other liabilities	-	-	\$ 36,460,667
<b>Total Liabilities Not Subject to Compromise</b>	-	(204,184,920)	\$ 636,123,582
<b>Liabilities Subject to Compromise</b>			
Debt, pre-petition plus accrued interest	-	-	\$ 848,229,030
Drawn letters of credit plus accrued interest	-	-	\$ 31,111,244
Income tax contingences	-	-	\$ 131,883,140
Asbestos-related contingences	-	-	\$ 1,700,000,000
Environmental contingences	-	-	\$ 146,073,621
Postretirement benefits	-	-	\$ 181,043,135
Other liabilities and accrued interest	-	(11,632,541)	\$ 126,571,438
<b>Total Liabilities Subject to Compromise</b>	-	(11,632,541)	\$ 3,164,911,608
<b>Total Liabilities</b>	-	(215,817,461)	\$ 3,801,035,190
<b>Equity (Deficit)</b>			
Preferred stock	-	-	\$ 112
Common stock	-	-	\$ 839,041
Paid in capital	-	-	\$ 443,023,155
(Accumulated deficit)/Retained earnings	31,656,242	2,000,000	\$ (194,733,548)
Treasury stock, at cost	-	-	\$ (56,215,464)
Accumulated other comprehensive (loss) income	(12,349,693)	5,800,000	\$ (527,783,105)
<b>Total W.R. Grace &amp; Co. - Chapter 11 Filing Entities Equity (Deficit)</b>	<b>19,306,549</b>	<b>7,800,000</b>	<b>\$ (334,869,809)</b>
Noncontrolling interest	-	-	\$ 35,762,115
<b>Total Equity (Deficit)</b>	<b>19,306,549</b>	<b>7,800,000</b>	<b>\$ (299,107,694)</b>
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ 19,306,549</b>	<b>\$ (208,017,461)</b>	<b>\$ 3,501,927,496</b>

**Note #3**

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

Chart 5

<b>W. R. Grace &amp; Co. - Conn</b> <b>Status of Postpetition Taxes</b> <b>MOR-4</b> <b>November 30, 2009</b>				
	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
	A	B	= C-A-B	C
<b>Federal</b>				
Withholding	\$ 1,866	\$ 1,809,098	\$ (1,677,462)	\$ 133,502
FICA - Employee	16,240	869,411	(869,042)	16,609
FICA and payroll- Employer	2,751,448	869,412	(631,522)	2,989,338
Unemployment	-	500	(500)	-
Other	-	2,455	(2,455)	-
<b>Total Federal Taxes</b>	<b>\$ 2,769,554</b>	<b>\$ 3,550,876</b>	<b>\$ (3,180,981)</b>	<b>\$ 3,139,449</b>
<b>State and Local</b>				
Withholding	\$ 84,679	\$ 648,382	\$ (648,382)	\$ 84,679
Sales & Use	541,249	75,122	(148,383)	467,988
Property Taxes	3,511,103	274,315	(2,134,684)	1,650,734
Other	-	-	-	-
<b>Total State and Local</b>	<b>\$ 4,137,031</b>	<b>\$ 997,819</b>	<b>\$ (2,931,449)</b>	<b>\$ 2,203,401</b>
<b>Total Taxes</b>	<b>\$ 6,906,585</b>	<b>\$ 4,548,695</b>	<b>\$ (6,112,430)</b>	<b>\$ 5,342,850</b>

**Note #4**

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.



Chart 5

<b>Remedium Group, Inc.</b> <b>Status of Postpetition Taxes</b> <b>MOR-4</b> <b>November 30, 2009</b>				
	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
	A	B	= C-A-B	C
<b>Federal</b>				
Withholding	\$ -	\$ 4,696	\$ (4,696)	\$ -
FICA - Employee	-	1,734	(1,734)	-
FICA and payroll- Employer	-	1,734	(1,734)	-
Unemployment	-	-	-	-
Other	-	-	-	-
<b>Total Federal Taxes</b>	\$ -	\$ 8,164	\$ (8,164)	\$ -
<b>State and Local</b>				
Withholding	\$ -	\$ 348	\$ (348)	\$ -
Sales & Use	-	-	-	-
Property Taxes	-	-	-	-
Other	-	-	-	-
<b>Total State and Local</b>	\$ -	\$ 348	\$ (348)	\$ -
<b>Total Taxes</b>	\$ -	\$ 8,512	\$ (8,512)	\$ -

**Note #4**

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 5

<b>Grace Washington, Inc.</b> <b>Status of Postpetition Taxes</b> <b>MOR-4</b> <b>November 30, 2009</b>				
	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
	A	B	= C-A-B	C
<b>Federal</b>				
Withholding	\$ -	\$ 21,378	\$ (21,378)	\$ -
FICA - Employee	-	1,038	(1,038)	-
FICA and payroll- Employer	-	1,038	(1,038)	-
Unemployment	-	-	-	-
Other	-	-	-	-
<b>Total Federal Taxes</b>	\$ -	\$ 23,454	\$ (23,454)	\$ -
<b>State and Local</b>				
Withholding	\$ -	\$ 4,079	\$ (4,079)	\$ -
Sales & Use	-	-	-	-
Property Taxes	-	-	-	-
Other	-	-	-	-
<b>Total State and Local</b>	\$ -	\$ 4,079	\$ (4,079)	\$ -
<b>Total Taxes</b>	\$ -	\$ 27,533	\$ (27,533)	\$ -

**Note #4**

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 5

<b>L B Realty, Inc.</b> <b>Status of Postpetition Taxes</b> <b>MOR-4</b> <b>November 30, 2009</b>				
	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
	A	B	= C-A-B	C
<b>Federal</b>				
Withholding	\$ -	\$ -	\$ -	\$ -
FICA - Employee	-	-	-	-
FICA and payroll- Employer	-	-	-	-
Unemployment	-	-	-	-
Other	-	-	-	-
<b>Total Federal Taxes</b>	\$ -	\$ -	\$ -	\$ -
<b>State and Local</b>				
Withholding	\$ -	\$ -	\$ -	\$ -
Sales & Use	-	-	-	-
Property Taxes	-	-	-	-
Other	-	-	-	-
<b>Total State and Local</b>	\$ -	\$ -	\$ -	\$ -
<b>Total Taxes</b>	\$ -	\$ -	\$ -	\$ -

**Note #4**

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 5

<b>Darex Puerto Rico, Inc.</b> <b>Status of Postpetition Taxes</b> <b>MOR-4</b> <b>November 30, 2009</b>				
	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Ending Tax Liability
	A	B	= C-A-B	C
<b>Federal</b>				
Withholding	\$ -	\$ -	\$ -	\$ -
FICA - Employee	-	637	(637)	-
FICA and payroll- Employer	-	637	(637)	-
Unemployment	-	-	-	-
Other	-	-	-	-
<b>Total Federal Taxes</b>	\$ -	\$ 1,274	\$ (1,274)	\$ -
<b>State and Local</b>				
Withholding	\$ -	\$ 857	\$ (857)	\$ -
Sales & Use	(804)	298	-	(506)
Property Taxes	109,485	-	13,062	122,547
Other	-	-	-	-
<b>Total State and Local</b>	\$ 108,681	\$ 1,155	\$ 12,205	\$ 122,041
<b>Total Taxes</b>	\$ 108,681	\$ 2,429	\$ 10,931	\$ 122,041

**Note #4**

Grace's information systems do not provide the detailed nature of invoices in Accounts Payable. See Debtor Questionnaire (Chart 7, MOR – 5) for attestation related to accounts payable and tax obligations.

Chart 6

**W. R. Grace & Co. - Conn**  
**Accounts Receivable Reconciliation and Aging**  
**MOR-5**  
**November 2009**

**Trade Accounts Receivable Reconciliation**

Trade accounts receivable, beginning of month, gross	\$ 98,772,972
Amounts billed during the period	\$ 71,669,554
Amounts collected during the period	\$ (84,022,178)
Other	\$ 13,750,633
Trade accounts receivable at the end of month, gross	\$ 100,170,981

**Trade Accounts Receivable Aging**

Current	\$ 89,824,024
1-30 days past due	\$ 15,858,598
31-60 days past due	\$ 2,687,651
+61 days past due	\$ (8,199,292)
Trade accounts receivable, gross	\$ 100,170,981
Allowance for doubtful accounts	\$ (1,971,013)
Trade accounts receivable, net	\$ 98,199,968

**Notes and Accounts Receivable Reconciliation**

Trade accounts receivable, net	\$ 98,199,968
Customer notes and drafts receivable	\$ 617,595
Pending customer credit notes	\$ (32,049)
Advances and deposits	\$ 2,323,600
Nontrade receivables, net	\$ 1,378,571
Total notes and accounts receivable, net	\$ 102,487,684

Chart 6

<b>Grace Washington, Inc.</b> <b>Accounts Receivable Reconciliation and Aging</b> <b>MOR-5</b> <b>November 2009</b>	
<b>Trade Accounts Receivable Reconciliation</b>	
Trade accounts receivable, beginning of month, gross	\$ -
Amounts billed during the period	-
Amounts collected during the period	-
Other	-
Trade accounts receivable at the end of month, gross	\$ -
<b>Trade Accounts Receivable Aging</b>	
Current	\$ -
1-30 days past due	-
31-60 days past due	-
+61 days past due	-
Trade accounts receivable, gross	-
Allowance for doubtful accounts	-
Trade accounts receivable, net	\$ -
<b>Notes and Accounts Receivable Reconciliation</b>	
Trade accounts receivable, net	\$ -
Customer notes and drafts receivable	-
Pending customer credit notes	-
Advances and deposits	-
Nontrade receivables, net	(32,042)
Total notes and accounts receivable, net	\$ (32,042)

Chart 6

Darex Puerto Rico, Inc. Accounts Receivable Reconciliation and Aging MOR-5 November 2009	
<b>Trade Accounts Receivable Reconciliation</b>	
Trade accounts receivable, beginning of month, gross	\$ 1,332,507
Amounts billed during the period	219,097
Amounts collected during the period	(137,411)
Other	(31,284)
Trade accounts receivable at the end of month, gross	\$ 1,382,909
<b>Trade Accounts Receivable Aging</b>	
Current	\$ 949,514
1-30 days past due	251,781
31-60 days past due	175,204
+61 days past due	6,410
Trade accounts receivable, gross	1,382,909
Allowance for doubtful accounts	(268,949)
Trade accounts receivable, net	\$ 1,113,959
<b>Notes and Accounts Receivable Reconciliation</b>	
Trade accounts receivable, net	\$ 1,113,959
Customer notes and drafts receivable	-
Pending customer credit notes	-
Advances and deposits	-
Nontrade receivables, net	-
Total notes and accounts receivable, net	\$ 1,113,959

Chart 6

**Remedium Group, Inc.**  
**Accounts Receivable Reconciliation and Aging**  
**MOR-5**  
**November 2009**

**Trade Accounts Receivable Reconciliation**

Trade accounts receivable, beginning of month, gross	\$ -
Amounts billed during the period	-
Amounts collected during the period	-
Other	-
Trade accounts receivable at the end of month, gross	\$ -

**Trade Accounts Receivable Aging**

Current	\$ -
1-30 days past due	-
31-60 days past due	-
+61 days past due	-
Trade accounts receivable, gross	-
Allowance for doubtful accounts	-
Trade accounts receivable, net	\$ -

**Notes and Accounts Receivable Reconciliation**

Trade accounts receivable, net	\$ -
Customer notes and drafts receivable	-
Pending customer credit notes	-
Advances and deposits	-
Nontrade receivables, net	-
Total notes and accounts receivable, net	\$ -



Chart 6

**Gloucester New Communities Company, Inc.**  
**Accounts Receivable Reconciliation and Aging**  
**MOR-5**  
**November 2009**

**Trade Accounts Receivable Reconciliation**

Trade accounts receivable, beginning of month, gross	\$ -
Amounts billed during the period	-
Amounts collected during the period	-
Other	-
Trade accounts receivable at the end of month, gross	\$ -

**Trade Accounts Receivable Aging**

Current	\$ -
1-30 days past due	-
31-60 days past due	-
+61 days past due	-
Trade accounts receivable, gross	-
Allowance for doubtful accounts	-
Trade accounts receivable, net	\$ -

**Notes and Accounts Receivable Reconciliation**

Trade accounts receivable, net	\$ -
Customer notes and drafts receivable	-
Pending customer credit notes	-
Advances and deposits	-
Nontrade receivables, net	91,572
Total notes and accounts receivable, net	\$ 91,572

Chart 6

**Grace Europe, Inc.**  
**Accounts Receivable Reconciliation and Aging**  
**MOR-5**  
**November 2009**

**Trade Accounts Receivable Reconciliation**

Trade accounts receivable, beginning of month, gross	\$ -
Amounts billed during the period	-
Amounts collected during the period	-
Other	-
Trade accounts receivable at the end of month, gross	\$ -

**Trade Accounts Receivable Aging**

Current	\$ -
1-30 days past due	-
31-60 days past due	-
+61 days past due	-
Trade accounts receivable, gross	-
Allowance for doubtful accounts	-
Trade accounts receivable, net	\$ -

**Notes and Accounts Receivable Reconciliation**

Trade accounts receivable, net	\$ -
Customer notes and drafts receivable	-
Pending customer credit notes	-
Advances and deposits	-
Nontrade receivables, net	84,370
Total notes and accounts receivable, net	\$ 84,370

Chart 7

W.R. Grace & Co., et al Debtor Questionnaire MOR - 5 November 30, 2009		
	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.	X	
2. Have any funds been disbursed from any account other than a debtor in possession account for this reporting period? If yes, provide an explanation below.		See Note #5 below
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in affect? If no, provide and explanation below.	X	
5. Are post-petition accounts payable and tax obligations current and paid to date? If no, provide an explanation.	X (unless disputed in normal course of business)	

**Note #5**

As part of the first day orders submitted to the court on April 2, 2001, an application for the Debtors to (a) continue and maintain their consolidated cash management system, (b) continue and maintain their existing bank accounts and (c) continue to use existing business forms and granting related relief was included. The Debtors have continued to use their existing bank accounts and no new debtor in possession accounts have been established.

List assets sold/transferred outside the normal course of business over \$25,000:		
Description of Asset	Sale Date	Proceeds
Sale of Atlanta Darex facility	11/02/09	\$ 800,000
Sale of 5% interest in Advanced Refining Technology ("ART") joint venture to Chevron Products Company	11/30/09	\$ 4,000,000

## **Combined Chapter 11 Filing Entity Statements**

Chart 8

W. R. Grace & Co. - Chapter 11 Filing Entities				
Combined Statements of Operations				
In millions	Month Ended November 30,		Eleven Months Ended November 30,	
	2009	2008	2009	2008
Net sales to third parties	\$ 71.9	\$ 80.0	\$ 836.6	\$ 970.3
Net sales to non-filing entities	36.2	35.4	446.7	468.4
Interest and royalties from non-filing entities	9.3	11.8	66.7	75.2
	117.4	127.2	1,350.0	1,513.9
Cost of goods sold to third parties	43.0	57.4	536.5	681.7
Cost of goods sold to non-filing entities	31.3	29.4	369.5	375.6
Selling, general and administrative expenses	16.5	20.2	268.5	268.5
Restructuring costs	-	-	12.0	2.9
Depreciation and amortization	4.7	4.5	50.7	52.1
Research and development expenses	3.0	3.3	32.7	39.9
Defined benefit pension expense	5.7	3.5	63.6	35.1
Interest expense	3.1	3.5	34.0	49.7
Other (income) expense, net	(1.8)	(1.9)	(21.8)	(8.1)
Provision for environmental remediation	-	0.1	1.1	8.9
Chapter 11 expenses, net of interest income	3.6	7.3	46.2	59.0
	109.1	127.3	1,393.0	1,565.3
Income (loss) before income taxes and equity in net income of non-filing entities	8.3	(0.1)	(43.0)	(51.4)
Benefit from (provision for) income taxes	(8.6)	(0.6)	(4.5)	(8.2)
Income (loss) before equity in net income of non-filing entities	(0.3)	(0.7)	(47.5)	(59.6)
Equity in net income (loss) of non-filing entities	14.4	(0.3)	99.4	135.9
Net income (loss)	\$ 14.1	\$ (1.0)	\$ 51.9	\$ 76.3

**W. R. Grace & Co. - Chapter 11 Filing Entities**  
**Combined Functional Basis Statements of Cash Flows**

<i>In millions</i>	<b>Eleven Months Ended November 30, 2009</b>	<b>Eleven Months Ended November 30, 2008</b>
<b>Core operations cash flow</b>		
Pre-tax income (loss) from core operations	\$ 104.2	\$ 118.1
Depreciation and amortization	50.7	52.1
	154.9	170.2
Payments under defined benefit pension arrangements	(42.6)	(53.7)
Change in Non-Filing entity operating loans including interest payments and Investment	36.9	151.4
Changes in all core assets/liabilities and other	95.6	(10.2)
<b>Core Pre-tax Operating Cash Flow</b>	<b>244.8</b>	<b>257.7</b>
Dividends paid to noncontrolling interests in consolidated entities	-	-
Capital expenditures	(39.4)	(65.5)
<b>Core Pre-tax Operating Free Cash Flow</b>	<b>205.4</b>	<b>192.2</b>
<b>Charges against core reserves</b>		
Restructuring costs	12.0	2.9
Deferred compensation	(0.1)	(0.2)
Self insurance	(1.7)	(1.2)
<b>Total Spending Against Core Reserves</b>	<b>10.2</b>	<b>1.5</b>
<b>Net Core Cash Flow</b>	<b>215.6</b>	<b>193.7</b>
<b>Noncore cash flow</b>		
Proceeds from asset sales	0.8	-
Investments in short term debt securities	-	-
Proceeds from sales of investment securities	17.7	66.2
Cash paid to resolve contingencies subject to Chapter 11	-	(252.0)
Legal fees	(52.7)	(20.5)
Other noncore pre-tax cash flow	(8.1)	(11.3)
<b>Noncore Pre-tax Cash Flow</b>	<b>(42.3)</b>	<b>(217.6)</b>
<b>Charges against noncore reserves</b>		
Environmental remediation	(7.3)	(4.5)
Retained obligations and other	(0.4)	(0.7)
Postretirement benefits	(2.6)	(5.6)
<b>Total Spending Against Noncore Reserves</b>	<b>(10.3)</b>	<b>(10.8)</b>
<b>Noncore Cash Flow</b>	<b>(52.6)</b>	<b>(228.4)</b>
<b>Total Pre-tax/Pre-interest/Pre-Chapter 11 Cash Flow</b>	<b>163.0</b>	<b>(34.7)</b>
Cash paid for taxes, net of refunds	(3.1)	18.6
Cash paid for interest, net	1.3	(28.0)
Chapter 11 expenses paid	(46.0)	(65.2)
Interest income on filing entity cash balances	(0.2)	(1.6)
<b>Cash Flow before Strategic Investments</b>	<b>115.0</b>	<b>(110.9)</b>
<b>Strategic Investments</b>		
Purchase of equity investment	(1.5)	(3.0)
Dividends received from non-filing entities	36.5	16.9
Proceeds from sales of product lines	30.7	-
Proceeds from exercise of stock options	1.0	9.6
<b>Cash used for Strategic Investments</b>	<b>66.7</b>	<b>23.5</b>
<b>Cash Flow after Strategic Investments</b>	<b>181.7</b>	<b>(87.4)</b>
Fees under debtor-in-possession credit facility	(1.8)	(2.1)
Net (investing)/financing activities under life insurance policies	67.6	52.4
<b>Net Cash Flow</b>	<b>\$ 247.5</b>	<b>\$ (37.1)</b>

Chart 10

W. R. Grace & Co. - Chapter 11 Filing Entities Combined Balance Sheets			
Amounts in millions	November 30, 2009	December 31, 2008	April 2, 2001
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 465.6	\$ 218.1	\$ 8.6
Investment securities	4.8	21.6	-
Cash value of life insurance policies, net of policy loans	-	67.2	-
Trade accounts receivable, less allowance of \$2.2 (2008 - \$1.4, Filing Date - \$0.7)	99.9	115.0	32.3
Receivables from non-filing entities, net	51.6	69.9	51.2
Inventories	89.1	122.1	80.6
Deferred income taxes	28.0	33.6	80.9
Asbestos-related insurance expected to be realized within one year	-	-	17.0
Other current assets	21.0	23.8	33.4
<b>Total Current Assets</b>	<b>760.0</b>	<b>671.3</b>	<b>304.0</b>
Properties and equipment, net	391.8	417.1	400.4
Goodwill	25.3	25.4	13.6
Deferred income taxes	847.5	834.4	401.0
Asbestos-related insurance expected to be realized after one year	500.0	500.0	323.4
Loans receivable from non-filing entities, net	406.7	399.1	387.5
Investment in non-filing entities	528.2	492.0	121.0
Overfunded defined benefit pension plans	0.2	0.2	-
Deferred pension costs	-	-	236.0
Other assets	42.3	72.4	136.6
<b>Total Assets</b>	<b>\$ 3,502.0</b>	<b>\$ 3,411.9</b>	<b>\$ 2,323.5</b>
<b>LIABILITIES AND EQUITY (DEFICIT)</b>			
<b>Liabilities Not Subject to Compromise</b>			
<b>Current Liabilities</b>			
Debt payable within one year	\$ 0.2	\$ 0.2	\$ -
Accounts payable	75.5	84.4	-
Other current liabilities	142.4	154.9	-
<b>Total Current Liabilities</b>	<b>218.1</b>	<b>239.5</b>	<b>-</b>
Debt payable after one year	0.3	0.4	-
Underfunded defined benefit pension plans	381.3	380.6	-
Other liabilities	36.5	41.2	31.5
<b>Total Liabilities Not Subject to Compromise</b>	<b>636.2</b>	<b>661.7</b>	<b>31.5</b>
<b>Liabilities Subject to Compromise</b>			
Pre-petition debt plus accrued interest	848.2	823.5	511.5
Drawn letters of credit plus accrued interest	31.1	30.0	-
Income tax contingencies	131.9	121.0	242.1
Asbestos-related contingencies	1,700.0	1,700.0	1,002.8
Environmental contingencies	146.1	152.2	164.8
Postretirement benefits	181.0	169.7	256.2
Other liabilities and accrued interest	126.6	116.5	188.6
<b>Total Liabilities Subject to Compromise</b>	<b>3,164.9</b>	<b>3,112.9</b>	<b>2,366.0</b>
<b>Total Liabilities</b>	<b>3,801.1</b>	<b>3,774.6</b>	<b>2,397.5</b>
<b>Equity (Deficit)</b>			
Common stock	0.8	0.8	0.8
Paid in capital	443.0	436.6	432.6
Accumulated deficit	(194.7)	(262.1)	(201.8)
Treasury stock, at cost	(56.2)	(57.4)	(136.4)
Accumulated other comprehensive loss	(527.7)	(544.8)	(169.5)
<b>Total W.R. Grace &amp; Co. Chapter 11 Filing Entities Shareholders' Equity (Deficit)</b>	<b>(334.8)</b>	<b>(426.9)</b>	<b>(74.3)</b>
Noncontrolling interest	35.7	64.2	0.3
<b>Total Equity (Deficit)</b>	<b>(299.1)</b>	<b>(362.7)</b>	<b>(74.0)</b>
<b>Total Liabilities and Equity (Deficit)</b>	<b>\$ 3,502.0</b>	<b>\$ 3,411.9</b>	<b>\$ 2,323.5</b>

**W. R. Grace & Co.**  
**Filing Entity Supplemental Financial Information**  
**November 30, 2009**

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**Basis of Presentation**

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The interim Combined Financial Statements presented herein represent the results of operations, cash flows and financial position of the Debtors. These financial statements pertain to periods beginning with, and subsequent to, the Filing Date and have been prepared in conformity with requirements of the Bankruptcy Court. Consequently, these financial statements do not purport to present the financial performance of W. R. Grace & Co. in conformity with U.S. generally accepted accounting principles which would require the consolidation of all controlled subsidiaries and more extensive notes and analysis related to the worldwide operations of W. R. Grace & Co. Financial activity of non-Debtor entities is not presented herein. However, all non-Debtor entities are either directly or indirectly controlled by the Debtors and, accordingly, non-Debtor financial results are reflected under the equity method of accounting. These financial statements are unaudited and should be read in conjunction with the consolidated financial statements presented in the Company's 2008 Annual Report on Form 10-K and other periodic filings with the U.S. Securities and Exchange Commission.

These interim Combined Financial Statements reflect all adjustments that, in the opinion of management, are necessary for a fair presentation of the results of the interim periods presented under U.S. generally accepted accounting principles; all such adjustments are of a normal recurring nature. All significant inter-Debtor accounts and transactions have been eliminated. Transactions and balances with non-Debtor entities are separately disclosed.

In November 2009, Grace completed the sale of 5% of its interest in its Advanced Refining Technologies ("ART") hydroprocessing catalysts joint venture to its partner Chevron Products Company. The November 30, 2009 financial statements reflect ART consolidated with Grace, i.e., 100% of ART's sales and 55% of ART's income with 45% of the income reported as Chevron's noncontrolling interest. As a result of the sale, Grace will deconsolidate ART's financial position, cash flows, and operations from its consolidated financial statements on a prospective basis, beginning with the December 31, 2009 financial statements. Beginning December 1, 2009, Grace will account for the ART joint venture under the equity method of accounting.

The results of operations for the eleven-month interim period ended November 30, 2009 are not necessarily indicative of the results of operations for the year ending December 31, 2009.



**Other Balance Sheet Accounts**

<i>(In millions)</i>	November 30, 2009	Filing Date
<b>Inventories</b>		
Raw materials.....	\$ 15.5	\$ 20.3
In process.....	21.5	16.2
Finished products.....	41.5	63.8
Other.....	10.6	9.6
Less: Adjustment of certain inventories to a last-in/first-out (LIFO) basis.....	--	(29.3)
	<b>\$ 89.1</b>	<b>\$ 80.6</b>
<b>Other Assets</b>		
Deferred charges.....	19.3	40.4
Cash value of life insurance policies, net of policy loans.....	4.4	64.1
Long-term receivables.....	0.3	1.9
Long-term investments.....	4.5	2.1
Patents, licenses and other intangible assets, net.....	16.4	25.2
Fair value of foreign currency forward contracts.....	0.2	--
Other assets.....	(2.8)	2.9
	<b>\$ 42.3</b>	<b>\$ 136.6</b>
<b>Other Current Liabilities</b>		
Accrued compensation.....	\$ 51.1	\$ --
Accrued commissions.....	4.0	--
Customer programs.....	14.6	--
Accrued freight.....	5.1	--
Accrued reorganization fees.....	22.1	--
Fair value of commodity contracts.....	2.5	--
Other accrued liabilities.....	43.0	--
	<b>\$ 142.4</b>	<b>\$ --</b>
<b>Other Liabilities</b>		
Deferred royalty income — non-filing entities.....	\$ --	\$ 31.5
Accrued compensation.....	2.2	--
Fair value of foreign currency forward contracts.....	7.5	--
Other accrued liabilities.....	26.8	--
	<b>\$ 36.5</b>	<b>\$ 31.5</b>
<b>Other Liabilities Subject to Compromise</b>		
Accrued interest on pre-petition liabilities.....	50.7	--
Accounts payable.....	31.2	43.0
Retained obligations of divested businesses.....	29.0	43.5
Other accrued liabilities.....	15.7	102.1
	<b>\$ 126.6</b>	<b>\$ 188.6</b>

Accrued compensation in the table above includes salaries and wages as well as estimated current amounts due under the annual and long-term incentive programs.

**Life Insurance**

Grace is the beneficiary of corporate-owned life insurance ("COLI") policies on certain current and former employees with a net cash surrender value of \$4.4 million at November 30, 2009. The following table summarizes the components of net cash value at November 30, 2009 and Filing Date:

<b>Components of Net Cash Value</b> <i>(In millions)</i>	<b>November 30, 2009</b>	<b>Filing Date</b>
Gross cash value.....	\$ 9.8	\$ 453.7
Principal – policy loans .....	(5.3)	(390.3)
Accrued interest – policy loans .....	(0.1)	0.7
Total net cash value.....	\$ 4.4	\$ 64.1
Less: current portion.....	--	--
Net cash value – long-term.....	\$ 4.4	\$ 64.1
Insurance benefits in force.....	\$ 19.2	\$ 2,286.0

Grace's financial statements display income statement activity and balance sheet amounts on a net basis, reflecting the contractual interdependency of policy assets and liabilities.

In March 2009, Grace surrendered and terminated life insurance policies and received approximately \$68.8 million of net cash value from the terminations. As a result of the terminations, Grace's insurance benefits in force was reduced by approximately \$102.4 million from December 31, 2008.

**Debt**

On November 30, 2009 and the Filing Date, Grace's debt was as follows:

<b>Components of Debt</b> <i>(In millions)</i>	<b>November 30, 2009</b>	<b>Filing Date</b>
<b>Debt payable within one year</b>		
DIP facility.....	\$ --	\$ --
Other short-term borrowings and related fees payable .....	0.2	--
	\$ 0.2	\$ --
<b>Debt payable after one year</b>		
DIP facility.....	\$ --	\$ --
Other long-term borrowings .....	0.3	--
	\$ 0.3	\$ --
<b>Debt Subject to Compromise</b>		
Bank borrowings.....	\$ 500.0	\$ 500.0
Accrued interest on bank borrowings.....	348.2	--
Drawn letters of credit.....	25.6	--
Accrued interest on drawn letters of credit .....	5.5	--
8.0% Notes Due 2004.....	--	5.7
7.75% Notes Due 2002.....	--	2.0
Other borrowings .....	--	1.2
Accrued interest.....	--	2.6
	\$ 879.3	\$ 511.5
Annualized weighted average interest rates on total debt	3.3%	6.1%

The Debtors have entered into a debtor-in-possession post-petition loan and security agreement, or DIP facility, with a syndicate of lenders that, as amended effective April 1, 2008, provides for up to \$165 million of revolving loans and face amount of letters of credit. The DIP facility is secured by a priority lien on substantially all assets of the Debtors with the exclusion of the capital stock of non-U.S. subsidiaries, and bears interest based on the London Interbank Offered Rate (LIBOR). The term of the DIP facility ends on the earlier of April 1, 2010 or the Debtors' emergence from Chapter 11. The DIP facility permits the increase of commitments of existing lenders and/or commitments by new lenders up to an aggregate maximum of \$250 million.

As of November 30, 2009, the Debtors had no revolving loans and \$73.8 million of standby letters of credit issued and outstanding under the DIP facility. These letters of credit reduced the aggregate unused availability for revolving loans and letters of credit, as of the April 1, 2008 effective date of the amended DIP facility, to \$91.2 million. The letters of credit were issued mainly for trade-related matters such as performance bonds, as well as certain insurance and environmental matters.